- 25 year term
- Rehova is a high grade past producing copper mine
- approximately 84% of pre-mining historic mineralization is reported to be intact
- exploration upside with deposits largely untested as to gold, silver, zinc content

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VANCOUVER, Feb. 14, 2017 /CNW/ - Tirex Resources Ltd. ("Tirex") is pleased to report that the mining license application for the Rehova mining property ("Rehova") in Albania had been approved by the Ministry of Energy and Industry. The mining license is valid for 25 years and can be extended for another 10 years.

Tirex acquired the rights to Rehova after it won the bidding process held by the government of Albania in 2015. The processing of the mining license application stalled when a private company questioned the legality of the government's action to nullify the exploration license it had on Rehova for failure on its part to meet work the obligations on the property several years prior to the bidding of Rehova in 2015.

This issue has now been settled by the Albanian courts which led to the recent approval of the license.

Spiro Kletas, Tirex Chief Executive Officer, states, "After a very long and difficult time period for Tirex, today represents the start of a new era for the company. With the news on licensing at Rehova and a healthy macro environment for copper, there is much to look forward to for Tirex and our shareholders."

Rehova is located 114 kms straight distance southeast of Tirana or 200 kms by road and is on the electrical power grid. The mining property contains four historical VMS deposits. These are surrounded by exploration areas of interest that have not yet been systematically tested using modern exploration techniques and technology. The four known deposits called Bregu i Geshtenjes ("B&G"), Rehova-Kanisqel, Çiflig and Dushku i Trashe comprise the Rehova Copper Mine, a historically producing mining operation which was formerly operated by the Albanian state copper enterprise. These deposits are relatively close to each other (200m-500m apart) which made ore delivery to a single processing facility possible.

Prior to the start of production in 1980 the Albanian Geological Survey ("AGS") had defined combined mineralization in the four deposits of 3.43 million tons grading 2.17% copper* and by the time operations stopped in 1990 had 2.87 million tons grading 2.14% copper* remaining. The majority of the remaining mineralization consisting of 2.09 million tons grading 2.15% copper* were from B&G, which was not mined and has exploration potential beyond the historic drilling. Underground development workings had been started at B&G as the deposit was being prepared for mining when the state run mining enterprise shut down its mining operations country-wide at the time of the collapse of communism.

Çiflig and Dushku i Trashe were mined by underground method while Rehova-Kanisqel was mined by open pit and to a limited extent by underground. The materials mined were sent to a processing plant nearby with an annual capacity of 60,000 tons. It should be noted that the largest deposit, B&G has not been mined.

Tirex will be evaluating underground development and mining opportunities at the B&G, Çiflig and Dushku i Trashe deposits while evaluating open pit mining at the near surface Rehova-Kanisqel deposit. On a conceptual basis for potential future mine planning, the possibility to open pit mine at Rehova-Kanisqel may provide a targeted accelerated path to production while the larger deposit, B&G, is being developed.

*The tonnage and grade estimates stated above are historic in nature and were obtained from information provided by the Albanian government. The AGS historical calculations classify the estimates in a combination of C1 & C2 categories, being based on the Russian deposit reporting system and are roughly equivalent to the NI 43-101 inferred and indicated categories. These historical estimates are not compliant with NI 43-101 and should not be relied upon. No qualified person has done sufficient work to classify the historical estimates as current mineral resources; and Tirex is not treating the historical estimates as current mineral resources. Tirex is including the historical estimates for information purposes only, and offers no assurances as to the reliability of the estimates. Tirex will need to undertake a comprehensive review of available data, including planned drilling by Tirex to verify the historic estimates and classify them as current resources.

Tirex also plans to study the economics of developing the Rehova property as a stand-alone mining and processing operation. Most historic facilities such as the processing plant equipment and mining equipment have been removed from the site but in addition to the underground development that exists, infrastructure such as good roads, mill foundations, tailings area and electrical power lines are still in place.

Tirex President, Fred Tejada, P.Geo, states "The approval of the license will finally allow Tirex to move ahead with its plans on Rehova which has been on hold while the court case was being heard. With this license we can begin work on Rehova and update our plans on our Mirdita assets in northern Albania which has also been put on hold as we wait for the resolution on Rehova."

Fred Tejada, P.Geo., a Qualified Person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

On Behalf of Tirex Resources Ltd.

Spiro Kletas
CEO and Director

Forward-Looking Statements. This Tirex News Release may contain certain "forward-looking" statements and information relating to Tirex. Such statements include but are not limited to statements about the Award, the production arrangements and the timing of the mine development, mill construction and ore production. Often forward-looking statements or information include words such as "plans", expects", "intends", "anticipates", "estimates" "forecasts", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or will be taken occur or be achieved. Although forward-looking statements and information contained in this release are based on the beliefs of Tirex management, which we consider to be reasonable, as well as assumptions made by and information currently available to Tirex management, there is no assurance that the forward-looking statement or information will prove to be accurate. The assumptions made include assumptions about Tirex's ability to move forward with the licensing. The forward-looking statements and information contained in this release are subject to current risks, uncertainties and assumptions related to certain factors including, without limitations, obtaining all necessary approvals, feasibility of mine and plant development, exploration and development risks, expenditure and financing requirements, title matters, operating hazards, metal prices, political and economic factors, competitive factors, general economic conditions, relationships with vendors and strategic partners, governmental regulation and supervision, seasonality, technological change, industry practices, and one-time events as well as risks, uncertainties and other factors discussed in our quarterly and annual and interim management's discussion and analysis. Should any one or more of these risks or uncertainties materialize or change, or should any underlying assumptions prove incorrect, actual results and forward-looking statements and information may vary materially from those described herein. Accordingly, readers should not place undue reliance on forward-looking statements and information contained in this release. We undertake no obligation to update forward-looking statements or information except as required by law. All resource estimates quoted in this news release are historical, uncategorized and not NI 43-101 compliant and should not be relied upon. Tirex has not verified these historical resources and has not reviewed the assumptions, parameters and methods used to prepare the historical resource estimate. No Qualified Person has done sufficient work to classify the historical estimates as current and Tirex is not treating the historical estimates as current mineral resources or reserves but considers them as historically relevant and material information. A feasibility study has not been completed and there is no certainty the proposed operation will be economically viable or will commence.

"Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release."

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